

# Budget Unit Brief

## FY 2017



## Science, Technology, Engineering, and Mathematics (STEM)

### Purpose and History

The [Iowa Economic Development Authority](#) (IEDA) Science, Technology, Engineering, and Mathematics (STEM) budget unit is to provide internships for students that are to lead to a permanent position studying in the fields of STEM, with innovative Iowa employers as provided in Iowa Code section [15.411\(3\)\(c\)](#). The business may receive an amount of one dollar for every dollar paid by the employer to the intern, not to exceed \$5,000 per internship.

The program was established during the 2014 Legislative Session in [HF 2460](#) (Economic Development Appropriations Act).

The IEDA may use no more than 3.0% of appropriated funds for administration costs.

The appropriated funds remaining unencumbered or unobligated at the end of a fiscal year are not to revert and are to remain available for expenditure for STEM purposes in subsequent fiscal years.

### Funding – State General Fund

The Economic Development Authority STEM appropriation of \$1.0 million was made during the 2014 Legislative Session in [HF 2460](#).

### Related Statutes and Administrative Rules

Iowa Code chapter [15](#)  
[261](#) Iowa Administrative Code chapter [110](#)

Revised August 30, 2016

### More Information

Iowa Economic Development Authority: <http://www.iowaeconomicdevelopment.com/>

Iowa General Assembly: <http://www.legis.iowa.gov>

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